

**VALPARAISO COMMUNITY SCHOOLS
(PORTER COUNTY, INDIANA)**

**INFORMATION REGARDING PROPOSED CONTROLLED PROJECT TO BE
VOTED ON THROUGH A PUBLIC QUESTION ON MAY 5, 2015**

SUBMITTED APRIL 1, 2015

Cost Per Square Foot of Buildings Being Constructed:

School Building	Average Cost/SF
Elementary Schools Addition/Renovation	\$110
New Elementary School	\$189
High School Addition/Renovation	\$113

Effect on Property Tax Rate: maximum debt service levy for the proposed bonds will be \$14,286,000 and the total maximum debt service rate will increase by \$0.6482 with a net increase of \$0.2200 above the estimated debt service rate for pay year 2015

Maximum Term of the Bonds or Lease: 20 Years

Maximum Principal Amount of Bonds: \$150,000,000

Maximum Lease Rental: \$14,286,000

Estimated Interest Rate: 5.0%

Estimated Total Interest Cost: \$113,602,292

Purpose of the Bonds or Lease: 2015 Multi-Facility Safety, Security, Technology, Construction and Restoration Project which consists of restoring all or a portion of multiple existing school facilities, constructing school improvements which may include additions or new facilities, and the installation of technology and other equipment at various school facilities

Current and Proposed Square Footage of School Building Space Per Student:

Building	Existing Building			Proposed Building			
	Students	SF	SF/Student	Students	Addition SF	Total SF	SF/Student
Central ES	373	38,873	104	180	1,920	40,793	227
Cooks Corner ES	234	31,146	133	450	21,798	52,944	118
Flint Lake ES	560	87,000	155	560	--	--	--
Hayes Leonard ES	357	37,572	105	--	--	--	--
Memorial ES	351	33,528	96	450	19,092	52,620	117
Northview ES	305	31,070	102	305	11,057	42,127	138
Parkview ES	268	31,329	117	350	15,262	46,591	133
Thomas Jefferson ES	280	30,544	109	280	9,737	40,281	144
Ben Franklin MS	791	205,586	260	--	--	--	--
Thomas Jefferson MS	724	185,439	256	--	--	--	--
Valparaiso HS	2,178	475,496	218	2,400	73,156	548,652	229
New Elementary	--	--	--	550	--	86,000	156

Enrollment patterns within the School Corporation:

	2006	2007	2008	2009	2010	2011	2012	2013	2014
Kindergarten	430	455	464	459	440	399	496	461	464
Grade 1	433	455	492	490	464	447	417	495	465
Grade 2	437	433	443	500	502	465	434	403	495
Grade 3	489	441	429	466	510	502	443	427	423
Grade 4	441	502	461	439	470	510	503	438	424
Grade 5	488	462	500	472	447	481	514	504	444
Grade 6	457	492	481	523	469	473	503	532	519
Grade 7	485	470	506	488	535	474	462	505	555
Grade 8	457	512	487	507	495	520	487	478	509
Grade 9	527	504	548	530	534	539	571	540	506
Grade 10	512	515	502	540	529	543	538	565	520
Grade 11	517	506	504	495	527	505	541	522	556
Grade 12	515	501	500	507	480	527	509	551	523
Grade 12+/Adult	0	0	0	0	0	0	0	0	0
TOTAL ENROLLMENT	6188	6248	6317	6416	6402	6385	6418	6421	6403
Source: Indiana Department of Education									

Age and Condition of the Current School Facilities:

Facility Age and Condition Summary

SCHOOL BUILDING	AGE		CONDITION
	Original Construction	Additions/ Renovations	
Central ES	1939	1963	Poor
Cooks Corner ES	1966	1974, 1983	Fair
Flint Lake ES	1992		Good
Hayes Leonard ES	1929	1956, 1965 1974, 1978 1983	Poor
Memorial ES	1958	1990	Fair
Northview ES	1951	1958, 1980 1983	Fair
Parkview ES	1955	1958, 1984	Fair
Thomas Jefferson ES	1964	1965, 1974 1983	Fair
Ben Franklin MS	1927	1954, 1965 1969, 1978 1988, 2001	Good
Thomas Jefferson MS	1962	1976, 1988 2002	Good
Valparaiso HS	1970	1976, 1988, 1993	Fair